

Shared Interest

CONNECTING THE MEMBERS OF THE SCHOOL EMPLOYEES LORAIN COUNTY CREDIT UNION

March 2016

SELCCU Sets Goal to Save Members Over \$500,000 in 2016



We want to save members and local educators over \$500,000 in loan interest and fees in 2016. Our newly launched “Making Money Matter” initiative uses specially designed savings calculators to show members and community educators the total amount that could be saved by refinancing their existing auto, home equity, and personal loans at the credit union.

“Our not-for-profit structure gives our member-owners huge savings benefits,” says CEO Neil R. Sommers. “We’re challenging both our existing members and educators in our field of membership to realize those savings – to take funds that would otherwise be tied up paying higher interest rates or unnecessary fees at other institutions and use them for what really matters, like taking a family vacation or saving for college expenses.”

We will track its savings goal progress throughout the year through live online updates and at our branches. We also plan to regularly share savings stories through social media and other communications. “Our staff is excited and dedicated to saving this community money,” says Sommers. “If our savings help a member reach another financial goal, we want to share that success story with as many people as possible.”

To learn more about SELCCU’s Making Money Matter campaign visit www.makemoneymatterlorain.com.

May the Auto Loan Savings be with You!



At School Employees Lorain County Credit Union, we put you in the driver’s seat when it comes to your auto loan. Why pay high rates elsewhere from the dark side when we can lower your rate AND put more money back into your pocket for things you want? At SELCCU, we pledge to zap your rate* or we will give you \$100. It’s that simple. If you want to lower your payment on your existing car, truck or Millennium Falcon, let SELCCU help! Don’t let this opportunity pass you by at warp speed. Call us today at 440-324-3400 or apply online at MakeMoneyMatterLorain.com so we can Chewbacca your payment.*

**Rates are determined by creditworthiness, age of vehicle and terms of the loan. Offer subject to credit approval. Loans must be in good standing (not more than 30 days past due) to be eligible for this offer. SELCCU’s program is meant to save members money. However, the rate offered to each member will not go below the member’s qualified rate. Verification of current rate is required. Minimum floor rate for this offer is 2.29%. Minimum loan balance for the \$100 offer is \$10,000. Loans currently financed with the credit union are not eligible for this offer. Rate subject to change at any time without notice. Offer valid from March 1 – March 31, 2016. Membership eligibility required. For complete details, contact the credit union.*

Care Connection



Look for information in the coming weeks regarding our annual fundraising activities to benefit The Children’s Developmental Center. The CDC has been providing therapy services to special needs children and their families since 1954. The Center is the only facility in Lorain County dedicated to serving only children and has developed a great reputation as a facility that can make a difference in the life of a child.

IRS Clarifies 2015 IRA Contribution Deadline

The IRS has released a notice under the Changes to Current Forms & Pubs section at its website of a correction to Publication 590-A, Contributions to Individual Retirement Arrangements (IRAs). This notice indicates that because of the April 15, 2016 observance of Emancipation Day in Washington, D.C., all federal taxpayers will have until April 18, 2016, to file their 2015 federal individual income tax returns and to make IRA contributions for 2015.

Source: Ascensus, Inc.



Employee Spotlight Meet Nicole Myers

Nicole joined the SELCCU team back in August, 2015 as an addition to the teller staff. She was previously employed by Home Depot & Invacare Corporation, and brings with her a wealth of knowledge in the customer service industry. Nicole says, "Coming to SELCCU was a great fit for me. I enjoy what I do by helping members with their transactions." Additionally, "The best part of my job here is that I'm able to put a smile on a members' face or maybe just make their day a little bit brighter", she added.



Family is most important for Nicole. She is a mother to three children, and a stepmother to four children. She has three grandchildren with two more on the way in April & July! Look for Nicole on your next visit to SELCCU.

She will be happy to help you.

Notice of Annual Meeting Thursday, April 14, 2016

Our Annual Meeting will be held on Thursday, April 14, 2016 at the Spitzer Conference Center on the campus of Lorain County Community College. Tickets are \$12.00 each and can be purchased from any teller, by mail or over the phone by having the purchase price deducted from their account. Subject to availability.

Are You Getting a Tax Return from the IRS?



If you are expecting an income tax return from the IRS this year, please take a moment to confirm your account number & routing number with one of our representative to ensure that your IRS funds are deposited correctly. Here are some interesting facts about federal deposits:

- Eight out of 10 taxpayers get their refunds by direct deposit.
- Direct deposit is simple, safe and secure.
- 98 percent of all federal benefits are made by direct deposit
- Direct deposit also saves you money. It costs the nation's taxpayer \$1 for every paper refund check issued, but only about a dime for each direct deposit made.

Source: Federal Reserve Financial Services National Marketing



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